

Message Text

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11

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

EA-09 FRB-01 INR-07 IO-11 NEA-10 NSAE-00 OPIC-06

SP-02 TRSE-00 CIEP-02 LAB-04 SIL-01 OMB-01 AGR-10

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FM AMEMBASSY THE HAGUE

TO SECSTATE WASHDC 7574

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS THE HAGUE 0786

E.O. 11652: N/A

TAGS: EFIN, ECRP, NL

SUBJECT: NETHERLANDS EXPORT FINANCING

REF: A) CERP 0206; B) THE HAGUE A-106, JULY 3, 1975

1. SINCE THE SUBMISSION OF REF. B, ECONOMICS MINISTRY ANNOUNCED ALLOCATION OF 50 MILLION GUILDERS (1 DOLLAR EQUALS 2.65 HFL) FOR EXPORT FINANCING PURPOSES AS PART OF DUTCH GOVERNMENT POLICY TO MAINTAIN AND IMPROVE COMPETITIVE POSITION OF DUTCH CAPITAL GOODS INDUSTRY ON EXPORT MARKETS. AMOUNT RESERVED FROM FUNDS MADE AVAILABLE FOR EMPLOYMENT PROMOTION, WILL ENABLE GON TO FOLLOW MORE FLEXIBLE POLICY WITH REGARD TO EXPORT PROBLEMS CONFRONTING CAPITAL GOODS INDUSTRY. REQUESTS FOR EXPORT FINANCING WILL BE MET ON FOLLOWING CONDITIONS: 1) FUNDS PROVIDED WILL PROMOTE EMPLOYMENT ON A SHORT TERM OR PREVENT A REDUCTION OF EMPLOYMENT IN AFFECTED COMPANY; 2) ACTIVITIES OF RELEVANT COMPANY ARE CONSIDERED OF IMPORTANCE FROM TECHNICAL OR ECONOMIC POINT OF VIEW; 3) EXPORT FINANCING WILL NOT LEAD TO FALSE INTERNATIONAL COMPETITION BUT ON CONTRARY SERVE TO MITIGATE OR STOP FALSE COMPETITION MADE POSSIBLE BY MEASURES ABROAD; 4) FUNDS MADE AVAILABLE WILL IN PRINCIPLE NOT EXCEED 5 MILLION GUILDERS; 5) FUNDS ARE MADE FOR

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TRANSACTIONS WITH NON-EC COUNTRIES.

2. IN ADDITION DUTCH CENTRAL BANK (NEDERLANDSE BANK N.V.), IN
AGREEMENT WITH DUTCH COMMERCIAL BANKS, ANNOUNCED AN INCREASE OF
EXISTING EXPORT FINANCING ARRANGEMENTS (REFAIR) FROM 1.0 BILLION
GUILDERS TO 1.5 BILLION GUILDERS WITH PERMITTED OVERDRAFT OF
EIGHTY PERCENT OF TOTAL AMOUNT.
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Message Attributes

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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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